

**BLUE STAR**

BLUE STAR LIMITED

Net Profit Up 17% Dividend 65%**AUDITED FINANCIAL RESULTS
FOR THE YEAR ENDED MARCH 31, 2002**

(Rs. in lakhs)

	Year Ended	
	31.3.2002	31.3.2001
Net Sales/Income from operations	50948	50628
Other Income	784	354
Total Income	51732	50982
Total Expenditure		
(Increase) / Decrease in Stock in trade	457	436
Consumption of Raw Material	36116	35956
Staff Cost	5199	4886
Other Expenditure	5135	4939
Interest	559	869
Depreciation	1291	1159
Profit Before Extraordinary Item and Taxation	2975	2737
Extraordinary Item	242	180
Profit Before Tax	2733	2557
Provision for Taxation	228	203
ADD: DEFFERED TAX ASSET FOR THE YEAR	31	-
ADD: PRIOR YEAR TAX ADJUSTMENT	209	-
Net Profit	2745	2354
Paid-up Equity Share Capital	1930	2032
Reserves excluding revaluation reserves	9211	8971
Earnings Per Share (Rs.)	13.52	11.58
Aggregate of non promoter shareholding		
Number of shares	13,966,495	14,918,983
% of shareholding	72.35%	73.41%

Notes :

- The above results have been taken on record at the meeting of the Board of Directors held on May 6, 2002.
- In accordance with the Accounting Standard - 22 'Account for Taxes on Income' made mandatory for the accounting year commencing from April 1, 2001, the Company has provided for accumulated net Deferred Tax liability as on April 1, 2001 of Rs.730 lakhs and adjusted the same against the opening General Reserve Account. For the year ended March 31, 2002, the Company has accounted for Deferred Tax Asset of Rs.31 lakhs.
- During the year, the Company has bought back 10,20,035 equity shares of Rs.10 each at an average price of Rs.61.14 per share from the open market through Stock Exchange operation. The face value of these shares has been reduced from the paid up equity share capital while the premium of Rs.51.14 per share paid on these shares aggregating to Rs.522 lakhs has been adjusted from the share premium account.
- Pursuant to the Company's policy of reviewing and passing appropriate adjustment entries in the Books of Accounts for Income Tax paid, provision for Income Tax and for excess/short provision for tax, if any, for the year after receipt of orders from CIT Appeals, the Company has made a fair estimate of the Income Tax liability for the period and accordingly written back excess provision for tax of Rs.209 lakhs during the year.
- Extraordinary item represents charge on account of Employees Voluntary Retirement Scheme.
- Directors have recommended dividend of Rs.6.50 per equity share, against Rs.5.50 paid in the previous year.

**SEGMENT REVENUES, RESULTS
AND OTHER INFORMATION**

Description	As at March 31, 2002 Rs. in lakhs
I. SEGMENT REVENUES	
i. Central Air-conditioning Systems	3,18,29.08
ii. Cooling Products	1,47,58.42
iii. Professional Electronics and Industrial Equipment	40,52.15
iv. Residual	1,55.85
TOTAL SEGMENT REVENUE	5,07,95.50
Less : Inter Segment Revenue	--
Add : Other Un-allocable Income	9,36.57
TOTAL INCOME	5,17,32.07
II. SEGMENT RESULTS	
i. Central Air-conditioning Systems	31,95.42
ii. Cooling Products	3,25.56
iii. Professional Electronics and Industrial Equipment	7,40.93
iv. Residual	(1,73.07)
TOTAL SEGMENT RESULTS	40,88.84
Less : i) Interest	5,59.01
ii) Other un-allocable income net of un-allocable Expenditure	7,96.67
TOTAL PROFIT BEFORE TAX	27,33.16
Less : Provision for Tax	2,25.00
Provision for Wealth Tax	3.00
Add : Deferred Tax Adjustment	31.18
Prior years Tax Adjustment	2,09.09
TOTAL PROFIT AFTER TAX	27,45.43
III. OTHER INFORMATION :	
a. SEGMENT ASSETS	
i. Central Air-conditioning Systems	1,29,66.91
ii. Cooling Products	73,71.17
iii. Professional Electronics and Industrial Equipment	17,15.10
iv. Residual	5,36.38
TOTAL SEGMENT ASSETS	2,25,89.56
Add: Un-allocable Corporate Assets	53,06.47
TOTAL ASSETS	2,78,96.03
b. SEGMENT LIABILITIES	
i. Central Air-conditioning Systems	85,96.92
ii. Cooling Products	37,35.83
iii. Professional Electronics and Industrial Equipment	9,30.35
iv. Residual	61.88
TOTAL SEGMENT LIABILITIES	1,33,24.98
Add: Un-allocable Corporate Liabilities	15,22.00
TOTAL LIABILITIES	1,48,46.98

Registered Office:
Kasturi Buildings
Mohan T. Advani Chowk
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Mumbai 400 020
www.bluestarindia.com

Date : 6th May, 2002
Place : Mumbai

For **BLUE STAR LIMITED**

Ashok M. Advani
ASHOK M ADVANI
Chairman & Chief Executive

PRESSMAN

Cooling Solutions to help your business do better.